

Message Text

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PAGE 01 STATE 306641
ORIGIN TRSE-00

INFO OCT-01 ARA-14 EUR-12 EA-12 IO-14 ISO-00 EB-08
AGRE-00 /061 R

DRAFTED BY TREASURY:MRYSS:JMT
APPROVED BY EB/OPF:JFERCH
USDA/GSM:KHARRISON
TREASURY/IT:GHUFBAUER
ARA/ECA:JBUMPUS
EUR/CAN:GMONROE
EA/ANP:TWAJDA

-----007319 240009Z /66

P 232303Z DEC 77
FM SECSTATE WASHDC
TO AMEMBASSY OTTAWA PRIORITY
AMEMBASSY CANBERRA
AMEMBASSY BUENOS AIRES PRIORITY
INFO USMISSION GENEVA PRIORITY
AMEMBASSY PARIS

UNCLAS STATE 306641

GATT, MTN, USOECD

E.O. 11652: N/A

TAGS: EAGR, ETRD

SUBJECT: EXPORT CREDITS FOR AGRICULTURAL PRODUCTS

1. SENATOR HUMPHREY HAS INTRODUCED A BILL, S. 2385,
DESIGNED TO ACHIEVE TWO OBJECTIVES. THE FIRST WOULD
BE TO ESTABLISH AN INTERMEDIATE CREDIT PROGRAM (OVER 3 YEARS
TO 10 YEARS) UNDER THE COMMODITY CREDIT CORPORATION. THE
SECOND OBJECTIVE WOULD BE TO LIFT EXISTING RESTRICIONS ON
THE ABILITY OF THE CCC TO EXTEND PARTICIPATION OF ITS
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PROGRAMS TO NON-MARKET ECONOMY COUNTRIES.
IN HIS REMARKS ON THE NEED FOR THE FIRST PORTION
OF THE BILL, THE INTERMEDIATE CREDIT PROGRAM, SENATOR
HUMPHREY NOTED THAT CCC IS ABLE TO PROVIDE CREDIT ONLY FOR
UP TO THREE YEARS AND STATED, "ALL AVAILABLE EVIDENCE
INDICATES THAT CANADA, AUSTRALIA, AND ARGENTINA "RE ABLE
TO PROVIDE CREDIT IN EXCESS OF THREE YEARS. BECAUSE OF

THIS LACK OF CAPACITY TO OFFER MORE FAVORABLE TERMS, I BELIEVE THAT WE ARE LOSING SALES TO OUR COMPETITORS. ...OUR COMPETITORS ARE MAKING INROADS INTO OUR MARKETS BECAUSE WE ARE NOT MATCHING THEM."

2. ACTION ADDRESSES ARE REQUESTED TO APPROACH HOST GOVERNMENTS TO ASCERTAIN THE EXISTENCE OF EXPORT CREDIT PROGRAMS IN THEIR COUNTRY WHICH PROVIDE CREDIT FOR SALES OF WHEAT AND OTHER AGRICULTURAL PRODUCTS ON OVER THREE YEAR TO TEN YEAR TERMS. PLEASE REPORT AS SOON AS

POSSIBLE WHETHER SUCH PROGRAMS EXIST; THE EXTENT THESE PROGRAMS WERE USED THIS YEAR AND LAST YEAR; THE FACTORS AFFECTING UTILIZATION OF THE PROGRAM; THE INTEREST RATES CHARGED; AND THE OTHER CREDIT TERMS. VANCE

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: EXPORTS, AGRICULTURAL EXPORTS
Control Number: n/a
Copy: SINGLE
Sent Date: 23-Dec-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977STATE306641
Document Source: CORE
Document Unique ID: 00
Drafter: MRYSS:JMT
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770480-0603
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19771220/aaaaaqky.tel
Line Count: 77
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: b7b2cafd-c188-dd11-92da-001cc4696bcc
Office: ORIGIN TRSE
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 02-Mar-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 136099
Secure: OPEN
Status: NATIVE
Subject: EXPORT CREDITS FOR AGRICULTURAL PRODUCTS
TAGS: EAGR, ETRD
To: OTTAWA CANBERRA MULTIPLE
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/b7b2cafd-c188-dd11-92da-001cc4696bcc
Review Markings:
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